

CONTRACT NUMBER: R 00,368
CONTRACTHOLDER: THE COUNTY OF GALVESTON, TEXAS
DATE OF ISSUE: DECEMBER 24, 2024
CONTRACT DATE: JANUARY 01, 2025
FIRST CONTRACT ANNIVERSARY: JANUARY 01, 2026

American United Life Insurance Company (AUL) issues this contract in consideration of the Contractholder's application and its payment of Contributions to AUL. When used in this contract, "we," "us," or "our" refer to AUL and "you" or "your" refer to the Contractholder or other representative designated by the Contractholder to act on its behalf.

All provisions and conditions stated on this and subsequent pages are part of this contract.

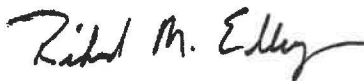
This contract is signed for AUL at its Home Office in Indianapolis, Indiana. Our mailing address is P.O. Box 368, Indianapolis, Indiana 46206-0368. Our street address is One American Square, Indianapolis, Indiana 46282.

AMERICAN UNITED LIFE INSURANCE COMPANY
By



J. Scott Davison
Chairman, President and Chief Executive Officer

Attest



Richard M. Ellery
General Counsel and Secretary

Guaranteed Benefit Unallocated Group Retirement Annuity,
with Stable Value Account (VIII)(SBR)
Current Interest Credited
Nonparticipating

If you have questions concerning your contract, or wish to register a complaint, you may reach us by calling 1-800-261-9618.

TABLE OF CONTENTS

SECTION 1 - DEFINITIONS	4
SECTION 2 - ADMINISTRATION OF THE CONTRACTHOLDER ACCOUNT	6
2.1----- How Contributions Are Handled	
2.2----- Transfers from Other Retirement Programs	
2.3----- Excess Contributions	
SECTION 3 - OPERATION OF THE STABLE VALUE ACCOUNT (SVA)	7
3.1----- Allocations to the SVA	
3.2----- Provision of a Guaranteed Rate for the SVA	
3.3----- Minimum Rate Guarantee	
3.4----- Limitation on Contributions to SVA	
SECTION 4 - BENEFIT PAYMENTS AND TRANSFERS	8
4.1----- Plan Benefit Payments	
4.2----- Other Funding	
SECTION 5 - ANNUITIES	10
5.1----- Annuity Purchases	
5.2----- Annuity Options	
5.3----- Determining Annuity Amount	
5.4----- Proof of Age and Survival; Minimum Payments	
5.5----- Annuity Certificates	
SECTION 6 - OTHER CONTRACT CHARGES	12
6.1----- Taxes	
6.2----- Other Charges	
SECTION 7 - CONTRACT MODIFICATIONS	13
7.1----- Contract Amendment	
7.2----- Rates and §6 Charges	
7.3----- Conformance with Law	
7.4----- Our Right to Initiate Changes	
7.5----- Prohibited Amendments	
SECTION 8 - TERMINATION OF CONTRACT	14
8.1----- Termination by Either Party	
8.2----- Payment upon Termination	
8.3----- Indemnification Required	
8.4----- Effect on Contract Obligations	

SECTION 9 - GENERAL PROVISIONS

16

- 9.1----- Ownership
- 9.2----- Entire Contract
- 9.3----- Benefit Determinations
- 9.4----- Representations and Warranties
- 9.5----- Contractholder Representative; Misstatement of Data
- 9.6----- Assignment by Contractholder
- 9.7----- Form of Request, Notice, Instruction, or Direction
- 9.8----- Conformity with Law
- 9.9----- Gender and Number
- 9.10---- Facility of Payment
- 9.11---- Acceptance of New Contributions
- 9.12---- Emergencies
- 9.13---- Our Annual Statement
- 9.14---- Notice of Annual Meeting of Members

TABLE OF CONTRACT CHARGES

18

TABLE OF GUARANTEED IMMEDIATE ANNUITIES

19

SECTION 1 - DEFINITIONS

- 1.1 Your "Account Value" as of a date is your balance in the Stable Value Account (SVA) on that date.
- 1.2 "Annuity Commencement Date" is the first day of the month an annuity begins under this contract. This date may not be later than the date a Participant's periodic benefits are required to commence under the Code.
- 1.3 "Business Day" is any day both the New York Stock Exchange and our Home Office are open for the general conduct of business.
- 1.4 "Code" means the Internal Revenue Code of 1986, as amended, and any applicable regulations or rulings thereunder.
- 1.5 The "First Contract Anniversary" is listed on the contract face page. Subsequent "Contract Anniversaries" are on the same day of each subsequent year.
- 1.6 "Contract Quarter" is each of the four successive three-month periods in a Contract Year.
- 1.7 The first "Contract Year" starts on the Contract Date listed on the contract face page and ends on the day before the First Contract Anniversary. Each subsequent Contract Year starts on a Contract Anniversary and ends on the day before the next Contract Anniversary.
- 1.8 "Contractholder Account" is an account we maintain for you under this contract.
- 1.9 "Contributions" are amounts that have been paid to us pursuant to the Plan or transferred to this contract from a prior AUL group annuity contract or a prior funding medium pursuant to the Plan. Such transferred amounts may be listed under categories other than "Contributions" on contract reports.
- 1.10 "Contribution-Source" means each type of Contribution allowed under the Plan. You are responsible for tracking each Contribution-Source separately.
- 1.11 "Excess Contributions" are Contributions in excess of the applicable Code limits. You are responsible for tracking Excess Contributions.
- 1.12 "Guaranteed Rates" are the guaranteed annual effective rates of interest we credit on a daily basis to the SVA. A Guaranteed Rate is a fixed interest rate that does not vary based on the investment experience of AUL's general account, and may be modified only prospectively, as described in §3.2.
- 1.13 "Home Office" is our principal office in Indianapolis, Indiana. For anything to be "received by AUL," it must be received at our Home Office.
- 1.14 "Investment Option" is the SVA and the Interest Account described in §8.2(a)(1).
- 1.15 "Participant" is any person participating in the Plan.
- 1.16 "Plan" means the Plan Sponsor's plan of deferred compensation for which Contributions are made to this contract.
- 1.17 "Plan Sponsor" is The County of Galveston, Texas.

1.18 Stable Value Account” or “SVA” is an Investment Option described in §3 to which Contributions may be allocated for accumulation at the Guaranteed Rates. The SVA and the Interest Account described in §8.2(a)(1) are Investment Options within our general asset account.

1.19 The “Withdrawal Charge” is a percentage of the Account Value withdrawn under this contract and a percentage of the amount paid out under §9.2(a)(1) of this contract. The Withdrawal Charge will not apply to Account Values withdrawn to provide certain benefit payments or an annuity as described in §§4.1 and 5.1, respectively. The percentage varies by the Contract Year in which a withdrawal is made. The Withdrawal Charge percentage is as follows:

<u>During Contract Years</u>	<u>Percentage</u>
All Years	0.00%

1.20 “Withdrawal Value” is your Account Value, less any Withdrawal Charge.

SECTION 2 - ADMINISTRATION OF THE CONTRACTHOLDER ACCOUNT

- 2.1 How Contributions Are Handled: You determine the amount to be contributed to this contract. We do not guarantee that the amounts held under this contract will be sufficient to purchase the benefits provided by the Plan. Our liability to provide annuities or other benefits is limited to the amounts available under this contract.

A Contribution is credited to the Contractholder Account on the Business Day we receive that Contribution. Contributions are credited to the appropriate Contribution-Sources within the Contractholder Account as you direct.

As soon as administratively feasible following the Business Day that we receive your notice of intent to terminate the contract pursuant to §8.1, but no later than 5 Business Days following the Business Day that we receive such notice, no Contributions may be credited to the SVA. If we receive Contributions that are to be credited to the SVA pursuant to your direction after the date that no Contributions may be credited to the SVA, such Contributions shall instead be credited to the Interest Account described in §8.2(a)(1).

- 2.2 Transfers from Other Retirement Programs: If permitted by the Plan and by applicable state and federal law, we may accept, or may initiate the transfer of, amounts transferred from other retirement programs. Such transferred amounts, as identified by you, are credited as a rollover Contribution and are tracked within this contract as required by applicable state and federal law.
- 2.3 Excess Contributions: Contributions may vary in amount and frequency, as determined by your Plan.

On receipt of instructions from you, we will withdraw Excess Contributions, plus interest, from your Account and return them as you direct. Such instructions must state the amount to be returned and certify that such Contributions are Excess Contributions and that such return is permitted by the Plan and the Code. A return of Excess Contributions is not subject to a Withdrawal Charge.

SECTION 3 – OPERATION OF THE STABLE VALUE ACCOUNT (SVA)

- 3.1 Allocations to the SVA: We allocate Contributions to the SVA as you direct. We credit interest daily from the date of the Contribution to the SVA to the date of withdrawal from the SVA.
- 3.2 Provision of a Guaranteed Rate for the SVA: Each year, at least 35 days prior to January 1, we shall declare a Guaranteed Rate for the SVA that shall apply for the subsequent calendar year. All monies in the SVA will earn interest at the Guaranteed Rate in effect. At the time we declare a Guaranteed Rate for the next year, you shall have the option of rejecting the new rate, provided that notice of such rejection is received by us at our Home Office at least 5 days prior to the date that the new Guaranteed Rate takes effect. If you reject the new Guaranteed Rate, you will have terminated the contract as provided in §8.1(a). Until such time as SVA funds are transferred to the Interest Account pursuant to §8.2(a)(1) and are distributed using the form of payment elected by you (as described in §8.2(a)), amounts invested in the SVA and in the Interest Account shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the Business Day that we receive notice of your rejection of the new Guaranteed Rate at our Home Office.
- 3.3 Minimum Rate Guarantee: No Guaranteed Rate may be less than an annual effective interest rate of 0%. Thus, principal and interest accrued on all amounts invested in the SVA are guaranteed (although such amounts are subject to the Withdrawal Charge).
- 3.4 Limitation on Contributions to SVA: Except for annuity purchases as described in §5.1, we reserve the right to limit or disallow allocation of new Contributions and loan repayments to the SVA upon 30 days notice to you.

SECTION 4 - BENEFIT PAYMENTS AND TRANSFERS

- 4.1 Plan Benefit Payments: You will advise us of any person for whom a payment is due under the Plan, including the nature and amount of such payment, before the date such payment is due or as soon thereafter as is practicable. Any withdrawal request under this Section must certify the purpose of the request. You assume full responsibility for determining whether any withdrawal is permitted under applicable law and under the Plan. We may rely solely upon your representation made in the withdrawal request.

Prior to notification of contract termination (but not thereafter, subject to the provisions of §8.2), you may direct us to withdraw all or a portion of your Account Value to pay to you a single sum (except as described below) to provide:

- (a) Plan benefits for retirement, death, disability, unforeseeable emergencies, or required minimum distribution benefits pursuant to Code §401(a)(9). Such a withdrawal is not subject to a Withdrawal Charge.
- (b) Plan benefits for termination of employment. Such a withdrawal is not subject to a Withdrawal Charge, with the following exceptions:
 - (1) Any such payment requested for a Participant who terminates employment on or after the date your Plan is terminated is subject to a Withdrawal Charge.
 - (2) Any such payment requested for a Participant whose termination of employment is part of a partial Plan termination under IRS guidelines is subject to a Withdrawal Charge.
 - (3) Even if there is no full or partial Plan termination under paragraphs (1) and (2) above, we reserve the right to apply a Withdrawal Charge to any such termination of employment payments during the Contract Year (or, at our option, during the 365-day period preceding our receipt of a termination of employment benefit payment request) which exceed 20% of your Account Value determined as of the first day of the Contract Year (or the first day of the 365-day period).
 - (4) Any such payment requested for a Participant who terminates employment on or after the date the Plan Sponsor files for protection under federal bankruptcy law, is deemed insolvent, dissolves, closes, or shuts down its business, or ceases operations is subject to a Withdrawal Charge.
- (c) Plan benefits not otherwise listed in Subsections (a) and (b) above. Such a withdrawal is subject to a Withdrawal Charge.

Under Subsections (b)(1), (2), (3) and (4) and under (c) above, if the entire Account Value is withdrawn, the amount paid equals the Withdrawal Value minus any charges described in §6. If a portion of the Account Value is withdrawn, the Account Value is reduced by an amount sufficient to make the payment requested and to cover the Withdrawal Charge and any charges described in §6. However, under the exceptions specified in Subsections (b)(1), (2), and (4) above, we reserve the right to pay you the SVA Account Value you request (subject to the Withdrawal Charge and any charges described in §6) according to the provisions of the third and fourth paragraphs of §8.2(a)(1), except that the term “contract termination effective date” as used in those paragraphs of §8.2(a)(1) shall be replaced by “withdrawal effective date.”

As soon as administratively feasible following the Business Day that we receive your notice of intent to terminate the contract pursuant to §8.1, but no later than 5 Business Days following the Business Day that we receive such notice, the above-described Plan benefits shall not be paid under this Section, but instead amounts shall be paid under the provisions of §8.

4.2 Other Funding: If more than one funding medium is used to fund the Plan, the amount to be withdrawn from this contract to pay a Plan benefit is equal to $[(1) \times (2)] + 3 + 4$ where:

- (1) is the total Plan benefit payable;
- (2) is the percentage of total Plan assets held under this contract, as you certify to us;
- (3) is the amount of any applicable Withdrawal Charge applied under §4.1; and
- (4) is the amount of any applicable charges under §6.

SECTION 5 - ANNUITIES

- 5.1 **Annuity Purchases:** Prior to notification of contract termination (but not thereafter, subject to the provisions of §8), you may withdraw all or a portion of your Account Value to provide a Plan benefit in the form of an annuity. Such a withdrawal is not subject to a Withdrawal Charge. Such amounts remain in the SVA until the Account Value of such requested amounts (reflecting gains and losses) is applied to purchase the annuity on the last day of the month preceding the Annuity Commencement Date. As of that annuity purchase date, those funds are no longer maintained in this contract.

Your annuity purchase request must specify the purpose for the annuity, the Participant's name, the election of an annuity option, Annuity Commencement Date, any contingent annuitant or beneficiary, and any additional information we require. If the Participant or any contingent annuitant dies before the Annuity Commencement Date, the annuity election is cancelled.

The minimum amount that may be applied to purchase an annuity is the lesser of \$10,000 or your entire Account Value.

As soon as administratively feasible following the Business Day that we receive your notice of intent to terminate the contract pursuant to §8.1, but no later than 5 Business Days following the Business Day that we receive such notice, Plan benefits payable in the form of an annuity shall not be paid under this Section, but instead amounts shall be paid under the provisions of §8.

- 5.2 **Annuity Options:** You may elect any optional form of annuity we offer at the time of purchase. Available annuity options always include:

- (a) **Life Annuity.** A monthly annuity is payable as long as the annuitant lives.
- (b) **Survivorship Annuity.** A monthly annuity is payable as long as the annuitant lives. After the annuitant's death, all or a portion of the monthly annuity is paid to the contingent annuitant as long as the contingent annuitant lives.
- (c) **10-Year Certain and Life Annuity.** A monthly annuity is payable to the annuitant for as long as the annuitant lives. If the annuitant dies before receiving payments for the 10-year certain period, any remaining payments for the balance of the 10-year certain period are paid to the annuitant's beneficiary.

If a certain period annuity is available, the certain period may not extend beyond the life expectancy of a Participant or the joint life expectancy of a Participant and any contingent annuitant, as determined on the Annuity Commencement Date.

- 5.3 **Determining Annuity Amount:** We compute the annuity amount using the factors reflected in the Table of Guaranteed Immediate Annuities attached to this contract. However, if our current single premium, nonparticipating, immediate annuity rates for this class of group annuity contracts produce a higher monthly annuity than the Table of Guaranteed Immediate Annuities, then that more favorable annuity rate is applied.
- 5.4 **Proof of Age and Survival; Minimum Payments:** We may require proof of any annuitant's or contingent annuitant's date of birth before commencing payments under any annuity. We may also require proof that an annuitant or contingent annuitant is living before making any annuity payment. If a monthly annuity is less than our current established minimum payment, we may make payments on a less-frequent basis.

5.5 Annuity Certificates: We issue to each person for whom an annuity is purchased a certificate setting forth the annuity's amount and terms.

SECTION 6 - OTHER CONTRACT CHARGES

- 6.1 Taxes: We may deduct any premium tax we incur that is directly related to amounts received for the Participant from the balance applied to purchase an annuity, or at such other time as we incur a premium tax.
- 6.2 Other Charges:
- (a) We apply those charges listed in the Table of Contract Charges.
 - (b) Charges due AUL for which the Plan is responsible, and to which the Plan Sponsor and Contractholder have otherwise agreed in writing, that are unpaid 60 days after the payment due date, will be deducted from your Account. Charges due AUL for which the Plan Sponsor (not the Plan) is responsible, and to which the Plan Sponsor has otherwise agreed in writing, must be paid by the Plan Sponsor.

SECTION 7 - CONTRACT MODIFICATIONS

- 7.1 **Contract Amendment:** You and we may agree to any change or amendment to this contract without the consent of any other person or entity. This contract cannot be modified or amended, nor can any provision or condition be waived, except by written authorization of a corporate officer of AUL.
- 7.2 **Rates and §6 Charges:** We may announce new Guaranteed Rates, as described in §3.2. We may also modify the charge levels in §6 (but may not exceed the maximum charge levels listed in the Table of Contract Charges) using the procedures of §7.5.
- 7.3 **Conformance with Law:** We may amend this contract at any time, without your consent, or that of any other person or entity, if the amendment is reasonably needed to comply with, or give you or Participants the benefit of, any provisions of federal or state laws. Any such amendment will be delivered to you prior to its effective date. You have the right to reject any such amendment. However, rejection of such an amendment may result in loss of the tax-favored status of this contract. However, rejection of such an amendment may result in loss of the tax-favored status of this contract under the provisions of the Internal Revenue Code and immediate taxability of amounts credited to Participant Accounts. For information regarding federal tax laws, please consult a tax advisor.
- 7.4 **Our Right to Initiate Changes:** In addition to those amendments permitted by §§7.2 and 7.3, we may initiate an additional provision or modification of any other provision of this contract (except for those prohibited amendments listed in §7.5) by giving you 60 days notice of such modification. Any such modification is effective without your affirmative assent unless you notify us before its effective date that you reject the modification. If you reject a modification, we may terminate this contract pursuant to §8.1.
- 7.5 **Prohibited Amendments:**
- (a) Notwithstanding our right to initiate changes under §7.4, we may not initiate changes to our obligation to set Guaranteed Rates for the period of time specified in §3.2, the payment provisions upon contract termination specified in §8.2, or the maximum charge levels listed in the Table of Contract Charges. We may not modify the Table of Guaranteed Immediate Annuities more often than once every 5 years, and such modified Table will only apply to those individuals who become Participants on or after the effective date of such modification.
 - (b) No modification to this contract may change the terms of a previously purchased annuity or reduce any interest guarantee applicable to Account balances held in the SVA on the modification's effective date.

SECTION 8 - TERMINATION OF CONTRACT

8.1 Termination by Either Party:

- (a) You may terminate this contract by giving us notice and electing a form of payment described in §8.2(a). Your rejection of a new Guaranteed Rate declared for the SVA pursuant to §3.2 shall constitute notice of your termination of the contract, provided that notice of such rejection is received by us at our Home Office at least 5 days prior to the date that the new Guaranteed Rate takes effect.
- (b) We may terminate this contract by giving you notice and making the payment described in §8.2(b) if:
 - (1) you reject a modification to this contract that we propose under §7.4;
 - (2) we have ceased issuing new contracts of this type and intend to terminate substantially all contracts similar in nature to this contract;
 - (3) after the first 3 Contract Years have elapsed, your Account Value under this contract totals less than \$100,000;
 - (4) the Plan continues to be operated or administered in a manner that we determine would disqualify the Plan, is unlawful, violates ERISA or the Internal Revenue Code, or exposes us to potential liability, after we have provided you with at least 30 days notice of our concern; or
 - (5) the Plan Sponsor files for protection under federal bankruptcy law, is deemed insolvent, dissolves, closes, shuts down its business, or ceases operations.
- (c) Termination by either party is effective on the 90th day following receipt of the termination notice, unless you and we agree to another date.

8.2 Payment upon Termination:

- (a) If you terminate the contract, you may elect the following options:
 - (1) If you terminate the contract by rejecting a new Guaranteed Rate declared for the SVA pursuant to §3.2 (or if you reject a new Guaranteed Rate after having previously given us notice of contract termination), your SVA Account Value as determined on the Business Day that we receive at our Home Office your notice of rejection of the new Guaranteed Rate and intent to terminate the contract shall be transferred as of that date from the SVA to an Interest Account within our general asset account. (Amounts may be credited to this Interest Account only as described in this Subsection (a)(1).) All amounts accumulated in this Interest Account shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the date notice of rejection of the new Guaranteed Rate and intent to terminate the contract is received by us at our Home Office.

If you terminate the contract for reasons other than rejection of a new Guaranteed Rate declared for the SVA pursuant to §3.2, your SVA Account Value as determined on the Business Day preceding the termination effective date shall be transferred from the SVA to the Interest Account discussed in the previous paragraph on the termination effective date. All amounts accumulated in the Interest Account shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the contract termination effective date.

Amounts accumulated in this Interest Account, subject to a Withdrawal Charge, shall be paid out 365 days following the contract termination effective date. Only Plan benefit distributions that are paid pursuant to §5.1, and Plan benefit distributions that are paid pursuant to §4.1 for retirement, death, disability, termination of employment, and Code §401(a)(9) required minimum distributions and that are not subject to a Withdrawal Charge, shall continue to be made during this 365-day period. Provided that both you and we agree, an earlier payout within this 365-day period may be arranged.

- (2) Transfer to Another Contract: You may transfer your Account Value to any group annuity contract that has a withdrawal charge that we may make available. You may transfer your Withdrawal Value to any group annuity contract that does not have a withdrawal charge that we may make available. Monies can be transferred to such group annuity contract, subject to the same limitations as described in Subsection (a)(1) above.
 - (b) If we terminate the contract, we pay you your Withdrawal Value in a lump-sum. Payment is made on the termination effective date, unless you and we agree to another date. Calculation of the amount to be paid is made on the Business Day preceding the payment date. However, if we terminate the contract for the reasons in §8.1(b)(1) or (2), we pay you a lump-sum equal to your Account Value.
 - (c) As soon as administratively feasible following the Business Day that we receive your notice of intent to terminate the contract, but no later than 5 Business Days following the Business Day that we receive such notice, no Contributions may be credited to the SVA pursuant to §2.1.
- 8.3 Indemnification Required: Payments or transfers under §8.2 are in full settlement of our obligations under this contract. Prior to making such payments or transfers under §8.2(a), we may require you and the Plan Sponsor to indemnify and hold us harmless from any and all losses, claims, or demands that may later be asserted against us in connection with the making of such payment or transfer.
- 8.4 Effect on Contract Obligations: Any annuities purchased prior to notification of contract termination are unaffected by a termination. We may refuse further Contributions at any time after a termination notice has been given. This contract terminates automatically if no amounts remain in the SVA.

SECTION 9 - GENERAL PROVISIONS

- 9.1 **Ownership:** You own this contract. No other person or entity has any right, title, or interest in this contract or to amounts received or credited under it until you make such amounts available to them. All amounts received or credited under this contract become our property. We are obligated to make only the payments or distributions specified in this contract. Assets shall be held for the sole benefit of Participants and their beneficiaries under the Plan. No benefit or privilege under the contract may be sold, assigned, discounted, or pledged as collateral for a loan, as security for the performance of an obligation, or for any other purpose to any person or entity other than AUL.
- 9.2 **Entire Contract:** This contract and your application constitute the entire agreement between you and us. We are not a party to, nor bound by, a Plan, trust, custodial agreement, or other agreement, or any amendment or modification to any of the same. We are not a fiduciary under this contract or under any such Plan, trust, custodial agreement, or other agreement.
- 9.3 **Benefit Determinations:** You will furnish us whatever information is necessary to establish the eligibility for and amount of annuity or other benefit due. We rely solely on your instructions and certifications with respect to Participant benefits. You are fully responsible for determining:
- (a) whether benefit payments are permitted under applicable law and the Plan and
 - (b) the existence or amount of Excess Contributions (plus gains or minus losses thereon), or that returns of Excess Contributions are permitted by the Plan and the Code.

We may rely on your or your designee's statements or representations in honoring any benefit payment request.

We require that a Participant execute and submit to us an affidavit that we prepare in order that we may process that Participant's benefit payable under this contract if you, the Plan Sponsor, the Plan Trustee, and the Plan Administrator are no longer in existence at the time we receive that Participant's benefit payment request.

- 9.4 **Representations and Warranties:** You and we mutually represent and warrant, each to the other, that each is fully authorized to enter into this contract and that this contract is a valid and binding obligation and that the execution of this contract does not violate any law, regulation, judgment, or order by which the representing party is bound. In addition, you represent and warrant to us that:
- (a) the Plan is a deferred compensation plan that meets the requirements of Code §457;
 - (b) the execution of this contract has been authorized by the Plan fiduciary responsible for Plan investment decisions; and
 - (c) the execution or performance of this contract does not violate any Plan provision or any law, regulation, judgment, or order by which the Plan is bound.

We do not make any representation or warranty regarding the federal, state, or local tax status of this contract or any transaction involving this contract.

- 9.5 **Contractholder Representative; Misstatement of Data:** You may designate a representative to act on your behalf under this contract or to receive any payment made pursuant to this contract. We may rely on any information you or your designee furnishes. We need not inquire as to the accuracy or completeness of such information. If any essential data pertaining to any person has been omitted or

misstated, including, but not limited to, a misstatement of an annuitant's or contingent annuitant's age, we will make an equitable adjustment to provide the annuity or other benefit determined using correct data.

- 9.6 Assignment by Contractholder: You may assign this contract by filing the original or a duplicate of the assignment with us. We are not responsible for the validity of an assignment.
- 9.7 Form of Request, Notice, Instruction, or Direction: When reference is made to you or your designee making a request or giving notice, instruction, or direction, such request, notice, instruction, or direction must be in writing, or in a form otherwise acceptable to us, and is effective when we receive it.
- 9.8 Conformity with Law: Any benefit payable under this contract shall not be less than the minimum benefit required by the insurance laws of the state in which the contract is delivered. Language in this contract referring to state or federal tax, securities, or other statutes or rules do not incorporate within this contract any such statutes or rules.
- 9.9 Gender and Number: Whenever the context so requires, the plural includes the singular, the singular the plural, and the masculine the feminine.
- 9.10 Facility of Payment: If you have directed us to pay any Participant, contingent annuitant, or beneficiary who is legally incapable of giving a valid receipt for any payment, and no guardian has been appointed, we will pay you directly. Any such payment fully discharges us to the extent of such payment.
- 9.11 Acceptance of New Contributions: We may refuse to accept new Contributions at any time.
- 9.12 Emergencies: If regular banking activities are suspended, securities exchanges are closed, or there is restricted trading on any securities exchange, or if emergency or other circumstances beyond our control exist that make the disposal or valuation of securities or other assets reasonably impractical, we may defer processing Contributions, withdrawals, payments, or other financial transactions under this contract for a reasonable period, in light of then-current market conditions.
- 9.13 Our Annual Statement: No provision of this contract controls, determines, or modifies any annual statement made by us to any insurance department, contractholder, regulatory body, or other person. Nor does anything in such annual statement control, determine, or modify the provisions of this contract.
- 9.14 Notice of Annual Meeting of Members: By-law, Art II, Sec. 2: the regular annual meeting of the members of American United Mutual Insurance Holding Company shall be held at its principal place of business on the third Thursday in February each year at ten o'clock A.M. local time or at such other location, place, or time as may be designated by the Board of Directors. The election of directors shall be held at the annual meeting.

TABLE OF CONTRACT CHARGES

- (1) Charge for Non-Electronic Transfers: We charge a service fee of up to \$5 for non-electronic transfers between Investment Options, which will either be billed to you or deducted from your Account.
- (2) Contract Termination Individual Participant Check Fee: We bill you for a fee of up to \$100 for each Participant for whom an individual check is prepared upon contract termination. (This charge does not apply to a lump-sum payment to you upon contract termination.)
- (3) Participant Account Charge: Should we ever begin to provide individual Participant recordkeeping services under this contract, we reserve the right to deduct a Participant Account Charge of up to \$10 per Contract Quarter on the last day of each Contract Quarter from each Participant Account in existence on such day for as long as the Participant Account is in effect. Alternatively, we may bill this charge to you. If the entire balance of a Participant Account is applied or withdrawn before the last day of the Contract Quarter pursuant to the contract, the Participant Account Charge attributable to the period of time which has elapsed since the first day of the Contract Quarter in which such application or withdrawal of funds is made will not be deducted from the amount applied or withdrawn and will not be billed to you.

TABLE OF GUARANTEED IMMEDIATE ANNUITIES
MONTHLY INCOME PER \$1,000 OF ACCOUNT VALUE

ADJUSTED AGE	LIFE ANNUITY	10-YEAR CERTAIN AND LIFE ANNUITY
45	2.7498	2.7455
46	2.7986	2.7938
47	2.8498	2.8444
48	2.9036	2.8975
49	2.9602	2.9532
50	3.0197	3.0116
51	3.0823	3.0730
52	3.1483	3.1375
53	3.2178	3.2052
54	3.2913	3.2763
55	3.3690	3.3512
56	3.4511	3.4299
57	3.5381	3.5126
58	3.6301	3.5995
59	3.7273	3.6906
60	3.8300	3.7862
61	3.9387	3.8865
62	4.0536	3.9919
63	4.1751	4.1024
64	4.3037	4.2184
65	4.4397	4.3400
66	4.5837	4.4676
67	4.7365	4.6014
68	4.8992	4.7419
69	5.0735	4.8895
70	5.2610	5.0448
71	5.4635	5.2077
72	5.6823	5.3783
73	5.9180	5.5559
74	6.1718	5.7400
75	6.4456	5.9301

Adjusted Age = Actual Age at Settlement (in years and completed months) less the following number of months: [0.6 times (Birth Year - 1915)] rounded to the nearest integer.

Guaranteed purchase rates are 100% of the net single premium for the benefit provided based on 85% of the unprojected 1994 Group Annuity Reserving Table for females with interest at 1.5%.

AMERICAN UNITED LIFE INSURANCE COMPANY®

IMPORTANT NOTICE

To obtain information or make a complaint:

You may call American United Life's toll-free number for information or to make a complaint at:

800-261-9618

You may also write to American United Life Insurance Company® at:

American United Life Insurance Company®
One American Square
P.O. Box 6011
Indianapolis, IN 46206-7127

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

800-252-3439

You may write the Texas Department of Insurance:

P.O. Box 12030
Austin, TX 78711
512-676-6000 or 800-578-4677
Web: www.tdi.texas.gov
Email: ConsumerProtection@tdi.texas.gov

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim, you should contact the company first. If the dispute is not resolved you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener información o para presentar una queja:

Usted puede llamar al número de teléfono gratuito de American United Life's para obtener información o para presentar una queja al:

800-261-9618

Usted también puede escribir a American United Life Insurance Company®:

American United Life Insurance Company®
One American Square
P.O. Box 6011
Indianapolis, IN 46206-7127

Usted puede comunicarse con el Departamento de Seguros de Texas para obtener información sobre compañías, coberturas, derechos o quejas al:

800-252-3439

Usted puede escribir al Departamento de Seguros de Texas a:

P.O. Box 12030
Austin, TX 78711
512-676-6000 or 800-578-4677
Sitio web: www.tdi.texas.gov
Email: ConsumerProtection@tdi.texas.gov

DISPUTAS POR PRIMAS DE SEGUROS O RECLAMACIONES:

Si tiene una disputa relacionada con su prima de seguro o con una reclamación, usted debe comunicarse con la compañía primero. Si la disputa no es resuelta, usted puede comunicarse con el Departamento de Seguros de Texas.

ADJUNTE ESTE AVISO A SU PÓLIZA:

Este aviso es solamente para propósitos informativos y no se convierte en parte o en condición del documento adjunto.

AMENDMENT
TO THE
GROUP ANNUITY CONTRACT
CONTRACT NUMBER R 00,368
ISSUED BY
AMERICAN UNITED LIFE INSURANCE COMPANY (AUL)
TO
THE COUNTY OF GALVESTON, TEXAS
(THE CONTRACTHOLDER)

This Amendment is effective as of JANUARY 03, 2025.

The Contract is hereby amended as follows:

By replacing Section 1.14 with the following:

1.14 "Investment Option" is the SVA.

By replacing Section 1.18 with the following:

1.18 "Stable Value Account" or "SVA" is an Investment Option described in §3 to which Contributions may be allocated for accumulation at the Guaranteed Rates. The SVA is an Investment Option within our general asset account.

By deleting the last paragraph of Section 2.1.

By replacing Section 3.2 with the following:

3.2 Provision of a Guaranteed Rate for the SVA: Each year, at least 35 days prior to January 1, we shall declare a Guaranteed Rate for the SVA that shall apply for the subsequent calendar year. All monies in the SVA will earn interest at the Guaranteed Rate in effect. At the time we declare a Guaranteed Rate for the next year, you shall have the option of rejecting the new rate, provided that notice of such rejection is received by us at our Home Office at least 5 days prior to the date that the new Guaranteed Rate takes effect. If you reject the new Guaranteed Rate, you will have terminated the contract as provided in §8.1(a). Until such time as SVA funds are distributed using the form of payment elected by you (as described in § 8.2(a)), amounts invested in the SVA shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the Business Day that we receive notice of your rejection of the new Guaranteed Rate at our Home Office, in lieu of the new Guaranteed Rate that you have rejected.

And by replacing Section 8.2 with the following:

8.2 Payment upon Termination:

(a) If you terminate the contract, you may elect the following options:

(1) If you terminate the contract by rejecting a new Guaranteed Rate declared for the SVA pursuant to §3.2 (or if you reject a new Guaranteed Rate after having previously given us notice of contract termination), your SVA Account Value as determined on the Business Day that we receive at our Home Office your notice of rejection of the new Guaranteed Rate and intent to terminate the contract, subject to a Withdrawal Charge, shall be paid out 365 days following the contract

termination effective date. During this 365-day period, all SVA amounts shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the date notice of rejection of the new Guaranteed Rate and intent to terminate the contract is received by us at our Home Office, in lieu of the new Guaranteed Rate that you have rejected.

If you terminate the contract for reasons other than rejection of a new Guaranteed Rate declared for the SVA pursuant to §3.2, your SVA Account Value as determined on the Business Day preceding the termination effective date, subject to a Withdrawal Charge, shall be paid out 365 days following the contract termination effective date. During this 365-day period, all SVA amounts shall continue to earn interest at the Guaranteed Rate in effect for the SVA as of the contract termination effective date.

Only Plan benefit distributions that are paid pursuant to §5.1, and Plan benefit distributions that are paid pursuant to §4.1 for retirement, death, disability, termination of employment, and Code §401(a)(9) required minimum distributions and that are not subject to a Withdrawal Charge, shall continue to be made during this 365-day period. Provided that both you and we agree, an earlier payout within this 365-day period may be arranged.

- (2) Transfer to Another Contract: You may transfer your Account Value to any group annuity contract that has a withdrawal charge that we may make available. You may transfer your Withdrawal Value to any group annuity contract that does not have a withdrawal charge that we may make available. Monies can be transferred to such group annuity contract, subject to the same limitations as described in Subsection (a)(1) above.
- (b) If we terminate the contract, we pay you your Withdrawal Value in a lump-sum. Payment is made on the termination effective date, unless you and we agree to another date. Calculation of the amount to be paid is made on the Business Day preceding the payment date. However, if we terminate the contract for the reasons in §8.1(b)(1) or (2), we pay you a lump-sum equal to your Account Value.

AMERICAN UNITED LIFE INSURANCE COMPANY
By



J. Scott Davison
Chairman, President and Chief Executive Officer

Attest



Richard M. Ellery
General Counsel and Secretary

AMENDMENT
TO THE
GROUP ANNUITY WITH STABLE VALUE ACCOUNT
CONTRACT NUMBER R 00,368
ISSUED BY
AMERICAN UNITED LIFE INSURANCE COMPANY (AUL)
TO
THE COUNTY OF GALVESTON, TEXAS
(THE CONTRACTHOLDER)

This Amendment is effective as of JANUARY 03, 2025.

The Contract is hereby amended as follows:

By replacing the third paragraph of Section 8.2(a)(1) with the following:

Only Plan benefit distributions that are paid pursuant to §5.1, and Plan benefit distributions that are paid pursuant to §4.1 for retirement, death, disability, termination of employment, Code §401(a)(9) required minimum distributions, unforeseeable emergencies, and loans and that are not subject to a Withdrawal Charge, shall continue to be made during this 365-day period. Provided that both you and we agree, an earlier payout within this 365-day period may be arranged.


AMERICAN UNITED LIFE INSURANCE COMPANY®

By



J. Scott Davison
Chairman, President and Chief Executive Officer

Attest



Richard M. Ellery
General Counsel and Secretary

AMENDMENT
TO THE
GROUP ANNUITY CONTRACT
NUMBER R 00,368
(THE CONTRACT)
ISSUED BY
AMERICAN UNITED LIFE INSURANCE COMPANY® (AUL)
TO
THE COUNTY OF GALVESTON, TEXAS
(THE CONTRACTHOLDER)

This Amendment is effective on JANUARY 03, 2025.

When used herein, “we,” “us,” or “our” refer to AUL and “you” or “your” refer to the Contractholder.

The Contract is hereby amended as follows:

1. By inserting a NEW SECTION 4.3 as follows:

4.3 Limitations on Transfers to a Competing Investment Account: Participants may not transfer any amount from the SVA to a Competing Investment Account. A Competing Investment Account is an investment account with an average effective duration of three years or less, a money market investment account, a stable value investment fund that is not the AUL SVA, or any other investment account deemed competing by AUL. A Participant who transfers funds from the SVA to a non-Competing Investment Account may not transfer funds from the non-Competing Investment Account to the SVA or a Competing Investment Account until 90 days from the date of his last transfer from the SVA.

2. And by replacing the third paragraph of Section 8.2(a)(1) with the following:

Only Plan benefit distributions that are paid pursuant to §5.1, and Plan benefit distributions that are paid pursuant to §4.1 for retirement, death, disability, termination of employment, Code §401(a)(9) required minimum distributions, unforeseeable emergencies, and loans and that are not subject to a Withdrawal Charge, and Participant transfers shall continue to be made during this 365-day period. Provided that both you and we agree, an earlier payout within this 365-day period may be arranged.

This Amendment shall be null and void unless it is properly executed by the Contractholder and countersigned by AUL.

CONTRACTHOLDER

AUL

By



By

Title **Mark Henry, County Judge**

Title

Date **January 6, 2025**

Date

APPLICATION TO THE AMERICAN UNITED LIFE INSURANCE COMPANY
FOR A GROUP ANNUITY CONTRACT

THE COUNTY OF GALVESTON, TEXAS

(hereinafter called the Applicant)

hereby applies for Group Annuity Contract Number R 00,368.

This application is made a part of the said contract, which is hereby approved and its provisions and conditions accepted.

This application is executed in duplicate, one counterpart being attached to said contract and the other being returned to American United Life Insurance Company.

It is agreed that this application supersedes any previous application for said contract.

Dated at Galveston, TX on January 6, 2025
(city & state) (date)

Signature of Applicant 
Mark Henry, County Judge

(Soliciting Agent)

By _____

(Signature and Title)

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

State Specific Fraud Warning Notices for Retirement Services Contract Applications

Products and financial services provided by
American United Life Insurance Company*
a OneAmerica* company
One American Square, P.O. Box 368
Indianapolis, IN 46206-0368
1-317-285-1877



ALL STATES NOT LISTED BELOW: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

ALABAMA: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

ARKANSAS, LOUISIANA: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

CALIFORNIA: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

COLORADO: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment or fines, denial of insurance and civil damages. Any insurance company or representative of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies.

FLORIDA: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

GEORGIA, OREGON, VERMONT: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to civil fines and criminal penalties.

KENTUCKY: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

MAINE, TENNESSEE, WASHINGTON: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and a denial of insurance benefits.

MARYLAND: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit, or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

NEW JERSEY: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NEW MEXICO: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

OHIO: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OKLAHOMA: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

PENNSYLVANIA: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

VIRGINIA: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

How you're protected if your life or health insurance company fails

The Texas Life and Health Insurance Guaranty Association protects you by paying your covered claims if your life or health insurance company is insolvent (can't pay its debts). **This notice summarizes your protections.**

The Association will pay your claims, with some exceptions required by law, if your company is licensed in Texas and a court has declared it insolvent. You must live in Texas when your company fails. If you don't live in Texas, you may still have some protections.

For each insolvent company, the Association will pay a person's claims only up to these dollar limits set by law:

Accident, accident and health, or health insurance (including HMOs):

- Up to \$500,000 for health benefit plans, with some exceptions.
- Up to \$300,000 for disability income benefits.
- Up to \$300,000 for long-term care insurance benefits.
- Up to \$200,000 for all other types of health insurance.

Life insurance:

- Up to \$100,000 in net cash surrender or withdrawal value.
- Up to \$300,000 in death benefits.

Individual annuities: Up to \$250,000 in the present value of benefits, including cash surrender and net cash withdrawal values.

Other policy types: Limits for group policies, retirement plans and structured settlement annuities are in Chapter 463 of the Texas Insurance Code.

Individual aggregate limit: Up to \$300,000 per person, regardless of the number of policies or contracts. A limit of \$500,000 may apply for people with health benefit plans.

Parts of some policies might not be protected: For example, there is no protection for parts of a policy or contract that the insurance company doesn't guarantee, such as some additions to the value of variable life or annuity policies.

To learn more about the Association and your protections, contact:

Texas Life and Health Insurance Guaranty Association
515 Congress Avenue, Suite 1875
Austin, TX 78701
800-982-6362 or www.txlifega.org

For questions about insurance, contact:

Texas Department of Insurance
1601 Congress Avenue, Austin, TX 78701 or
P.O. Box 12030
Austin, TX 78711
512-676-6000 or 800-578-4677
or www.tdi.texas.gov

Note: You're receiving this notice because Texas law requires your insurance company to send you a summary of your protections under the Texas Life and Health Insurance Guaranty Association Act (Insurance Code, Chapter 463). These protections apply to insolvencies that occur on or after September 1, 2019. **There may be other exceptions that aren't included in this notice.** When choosing an insurance company, you should not rely on the Association's coverage. Texas law prohibits companies and agents from using the Association as an inducement to buy insurance or HMO coverage.

Chapter 463 controls if there are differences between the law and this summary.

G-TX

Rev. 06-23